

Claims:

1. (Currently Amended) A computer-based implemented system for ~~providing~~
transforming a proportion of the equity in property owned by a person to equity based benefits
to a person ~~dependent upon equity in property owned by the person~~, said system comprising:

a memory for storing a program; and

a ~~processor~~ a service provider computer and a financier computer being in electronic
communication with each other for executing the program, said program comprising:

(a) code for ~~securing~~ receiving by the service provider computer personal information
about the person;

(b) code for executing a single agreement with the person, said agreement being in the
form of a comprehensive financial instrument;

(c) code for communicating at least some of the personal information to the financier
computer to obtain a loan secured by [[a]] said proportion of the equity, the loan having a
principal value for a defined term and being 100% capital guaranteed by the service provider;

(~~b~~) (d) code for ~~repaying the loan by~~ periodically ~~paying a simple an interest charge~~
directing by the service provider computer an interest payment determined on a simple interest
basis to the financier computer;

(~~c~~) (e) code for investing a residual of the loan;

(~~d~~) (f) code for, [[if]] where said personal information specifies an equity-based
retirement savings option ~~is elected~~, accumulating earnings from the invested residual of the
loan; ~~and, said code comprising;~~

(fa) code for investing, by the service provider computer, the loan in a first investment vehicle that yields a first return for each said period on the amount invested; the code further comprising, for a current said period:

(fai) code for determining, by the service provider computer, in regard to the principal value, a first amount determined on a simple interest basis, and withdrawing, by the service provider computer, said first amount from the residual of the loan invested in the first investment vehicle, and determining, by the service provider computer, in regard to the principal value, a second amount determined on a simple interest basis, and withdrawing, by the service provider computer, said second amount from the residual of the loan invested in the first investment vehicle;

(faii) code for directing, by the service provider computer to the financier computer, the first amount;

(faiii) code for deducting, by the service provider computer, a charge from said second amount, said charge comprising a benefit for the service provider;

(faiv) code for investing, by the service provider computer, for the benefit of the person the residual of the second amount in an investment vehicle yielding a second return for the current period, said second return being lower than the first return;

(fb) code for repeating the steps (fai) – (faiv) for said number of periods; wherein the person repays to the financier at the end of the defined term, the principal of the loan, wherein said accumulating earnings represent said equity based benefits; and

(e) (g) code for, [[if]] where said personal information specifies a life-expectancy retirement annuity option is elected, making directing a periodic payment from the residual of the loan to the person, said code comprising:

(ga) code for periodically directing, by the service provider computer to the financier computer, an interest payment determined on a simple interest basis;

(gb) code for directing, by the service provider computer to an account of the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

(gc) code for investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the amounts paid in the steps (ga) and (gb); and

(gd) code for repaying, by the person to the financier at the end of the defined term, the principal of the loan wherein said periodic payments represent said equity based benefits; wherein the principal value of the loan becomes due for repayment by the person at the end of the defined term; wherein the code in the paragraphs (c) - (g) is operative only if said single agreement has been executed.

2. (Currently Amended) A system according to claim 1, wherein:

the memory is configured as a plurality of memory modules;

the program is configured as a plurality of interacting inter-related program modules stored in corresponding said memory modules; and

the processor is configured as a plurality of processor modules for executing the program modules, wherein at least some of the plurality of processor modules are adapted to communicate over a network.

3. (Currently Amended) A system according to claim 1, wherein if a rate of return of an investment in which said residual of the loan is invested according to the code ~~(e)~~ (d) falls below a pre-defined threshold, the program further comprises:

(f) code for ~~capitalising~~ capitalizing an additional loan amount needed to compensate for a difference between the rate of return and the threshold; and

(g) code for adding said additional loan to the principal of the loan to be repaid at the end of the defined term.

4. (Currently Amended) A computer program product including a computer readable storage medium having recorded thereon a computer program for directing a processor to execute ~~a method for providing~~ instructions for transforming a proportion of the equity in property owned by a person to equity based benefits to [[a]] the person dependent upon equity in property owned by the person, said ~~program~~ product comprising:

(a) code for ~~securing~~ receiving personal information about the person;

(b) code for executing a single agreement with the person, said agreement being in the form of a comprehensive financial instrument;

(c) code for communicating at least some of the personal information to a financier to obtain a loan secured by [[a]] said proportion of the equity, the loan having a principal value for a defined term and being 100% capital guaranteed by the service provider;

(b) ~~(d)~~ code for repaying the loan by periodically paying directing an interest charge payment determined on a simple interest basis to the financier;

~~(e)~~ (e) code for investing a residual of the loan;

(d) (f) code for, [[if]] where said personal information specifies an equity-based retirement savings option ~~is elected~~, accumulating earnings from the invested residual of the loan ;and , said code comprising:

(fa) code for investing, by the service provider computer, the loan in a first investment vehicle that yields a first return for each said period on the amount invested; the code further comprising, for a current said period:

(fai) code for determining, by the service provider computer, in regard to the principal value, a first amount determined on a simple interest basis, and withdrawing, by the service provider computer, said first amount from the residual of the loan invested in the first investment vehicle, and determining, by the service provider computer, in regard to the principal value, a second amount determined on a simple interest basis, and withdrawing, by the service provider computer, said second amount from the residual of the loan invested in the first investment vehicle;

(faii) code for directing, by the service provider computer to the financier computer, the first amount;

(faiii) code for deducting, by the service provider computer, a charge from said second amount, said charge comprising a benefit for the service provider;

(faiv) code for investing, by the service provider computer, for the benefit of the person the residual of the second amount in an investment vehicle yielding a second return for the current period, said second return being lower than the first return;

(fb) code for repeating the steps (fai) – (faiv) for said number of periods; wherein the person repays to the financier at the end of the defined term, the principal of the loan, wherein said accumulating earnings represent said equity based benefits; and

~~(e)~~ (g) code for, [[if]] where said personal information specifies a life-expectancy retirement annuity option is elected, making directing a periodic payment from the residual of the loan to the person, said code comprising:

(ga) code for periodically directing, by the service provider computer to the financier computer, an interest payment determined on a simple interest basis;

(gb) code for directing, by the service provider computer to an account of the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

(gc) code for investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the amounts paid in the steps (ga) and (gb); and

(gd) code for repaying, by the person to the financier at the end of the defined term, the principal of the loan, wherein said periodic payments represent said equity based benefits; wherein the principal value of the loan becomes due for repayment at the end of the defined term; wherein the code in the paragraphs (c) - (g) is operative only if said single agreement has been executed.

5. (Currently Amended) A computer-based implemented system for providing transforming a proportion of the equity in property owned by a person to equity based benefits to [[a]] the person dependent upon equity in property owned by the person, said system comprising:

(a) means for ~~securing~~ receiving personal information about the person;

(b) means for executing a single agreement with the person, said agreement being in the form of a comprehensive financial instrument;

(c) means for communicating at least some of the personal information to a financier to obtain a loan secured by [[a]] said proportion of the equity, the loan having a principal value for a defined term and being 100% capital guaranteed by the service provider;

~~(b)~~ (d) means for repaying the loan by periodically paying directing an interest charge payment determined on a simple interest basis to the financier;

~~(c)~~ (e) means for investing a residual of the loan;

~~(d)~~ (f) means for, [[if]] where said personal information specifies an equity-based retirement savings option is elected, accumulating earnings from the invested residual of the loan, said means comprising: [[; and]]

(fa) means for investing, by the service provider computer, the loan in a first investment vehicle that yields a first return for each said period on the amount invested; the means further comprising, for a current said period:

(fai) means for determining, by the service provider computer, in regard to the principal value, a first amount determined on a simple interest basis, and withdrawing, by the service provider computer, said first amount from the residual of the loan invested in the first investment vehicle, and determining, by the service provider computer, in regard to the principal value, a second amount determined on a simple interest basis, and withdrawing, by the service provider computer, said second amount from the residual of the loan invested in the first investment vehicle;

(faii) means for directing, by the service provider computer to the financier computer, the first amount;

(faiii) means for deducting, by the service provider computer, a charge from said second amount, said charge comprising a benefit for the service provider;

(faiv) means for investing, by the service provider computer, for the benefit of the person the residual of the second amount in an investment vehicle yielding a second return for the current period, said second return being lower than the first return;

(fb) means for repeating the determining, directing, deducting and investing operations for said number of periods; wherein the person repays to the financier at the end of the defined term, the principal of the loan, wherein said accumulating earnings represent said equity based benefits; and

(e) (g) means for, [[if]] where said personal information specifies a life-expectancy retirement annuity option is elected, making directing a periodic payment from the residual of the loan to the person, said means comprising:

(ga) means for periodically directing, by the service provider computer to the financier computer, an interest payment determined on a simple interest basis;

(gb) means for directing, by the service provider computer to an account of the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

(gc) means for investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the amounts paid in the steps (ga) and (gb); and

(gd) means for repaying, by the person to the financier at the end of the defined term, the principal of the loan, wherein said periodic payments represent said equity based

benefits; wherein the principal value of the loan becomes due for repayment by the person at the end of the defined term; wherein the means in the paragraphs (c) – (g) are operative only if said single agreement has been executed.

6. (Currently Amended) A method for ~~providing~~ transforming a proportion of the equity in property owned by a person to equity based benefits to [[a]] the person dependent upon equity in property owned by the person, said method being implemented on a computer based system comprising at least one program running on a corresponding at least one computer platform, said method comprising the steps of:

(a) receiving personal information about the person by a service provider computer;

(b) executing a single agreement with the person, said agreement being in the form of a comprehensive financial instrument;

(c) communicating, from the service provider computer to a financier computer at least some of the personal information to a financier to obtain securing a loan secured by [[a]] said proportion of the equity, the loan having a principal value for a defined term and being 100% capital guaranteed by the service provider;

(d) repaying the loan by periodically paying directing, from the service provider computer to the financier computer, an interest charge payment determined on a simple interest basis;

(e) investing, by the service provider computer, a residual of the loan;

(f) [[if]] where said personal information specifies an equity-based retirement savings option is elected, accumulating, by the service provider computer, earnings from the invested residual of the loan; and said accumulating comprising the steps of:

(fa) investing, by the service provider computer, the loan in a first investment vehicle that yields a first return for each said period on the amount invested; the method further comprising, for a current said period:

(fai) determining, by the service provider computer, in regard to the principal value, a first amount determined on a simple interest basis, and withdrawing, by the service provider computer, said first amount from the residual of the loan invested in the first investment vehicle, and determining, by the service provider computer, in regard to the principal value, a second amount determined on a simple interest basis, and withdrawing, by the service provider computer, said second amount from the residual of the loan invested in the first investment vehicle;

(faii) directing, by the service provider computer to the financier computer, the first amount;

(faiii) deducting, by the service provider computer, a charge from said second amount, said charge comprising a benefit for the service provider;

(faiv) investing, by the service provider computer, for the benefit of the person the residual of the second amount in an investment vehicle yielding a second return for the current period, said second return being lower than the first return;

(fb) repeating the steps (fai) – (faiv) for said number of periods; wherein the person repays to the financier at the end of the defined term, the principal of the loan, wherein said accumulating earnings represent said equity based benefits; and

(g) [[if]] where said personal information specifies a life-expectancy retirement annuity option is elected, making directing, by the service provider computer, a periodic payment from the residual of the loan; and to an account of the person, said directing comprising the steps of:

(ga) periodically directing, by the service provider computer to the financier computer, an interest payment determined on a simple interest basis;

(gb) directing, by the service provider computer to an account of the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

(gc) investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the amounts paid in the steps (ga) and (gb); and

(gd) repaying, by the person to the financier at the end of the defined term, the principal of the loan, wherein said periodic payments represent said equity based benefits; wherein the principal value of the loan becomes due for repayment by the person at the end of the defined term; wherein the method steps (c) - (g) are operative only if said single agreement has been executed.

7. (Currently Amended) A computer implemented method of generating, ~~for transforming a proportion of the equity in property owned by a person[[],] to periodic payments secured by equity in property of~~ to the person, the method comprising the steps of:

(a) obtaining, from a first provider, executing, by the service provider computer, a single agreement with the person, said agreement being in the form of a comprehensive financial instrument; and only if said single agreement has been executed, performing the following steps of:

(b) communicating, by the service provider computer to a financier computer,
information about the person to obtain a loan having a principal value for a defined term,
wherein the loan is secured by ~~the~~ said proportion of the equity and being 100% capital
guaranteed by the service provider;

~~(b) (c) repaying the loan by~~ periodically paying, ~~to the first provider over the term,~~
directing, by the service provider computer to the financier computer, an interest payment
determined on a simple interest basis;

~~(c) (d) paying, to~~ directing, by the service provider computer to an account of the
person, the periodic payments, said periodic payments being subject to a minimum income
guarantee underwritten by the service provider, and being reversionary in the event of the
persons death and thus 100% payable for the loan term to a named beneficiary;

(d) charging the person, in regard to each said periodic payment, a charge determined
on a simple interest basis;

(e) investing, by the service provider computer, a residual of the loan, in an investment
vehicle yielding a return at a compound rate on said residual of the loan, said residual of the
loan being dependent upon the amounts paid in the steps ~~(b) and (c)~~ and ~~the amount received~~
~~in the step (d);~~ and

(f) repaying, ~~to the first provider~~ by the person to the financier at the end of the defined
term, the principal of the loan.

8. (Currently Amended) A method according to claim 7, wherein the residual of the loan
invested in the investment vehicle at ~~any a~~ time during the defined term of the loan is equal to
the principal of the loan less (i) the accumulated payments made in the steps (b) and (c) from

the time the loan was obtained until said ~~any~~ time being considered, plus (ii) the accumulated charges received in the step (d) from the time the loan was obtained until said ~~any~~ time being considered.

9. (Cancelled)

10. (Currently Amended) A method according to claim ~~[[9]]~~ 7, wherein the amounts paid in the steps (b) and (c) are drawn from the residual of the loan and the amount received in the step (d) is paid into the residual of the loan.

11. (Currently Amended) A method according to claim ~~[[9]]~~ 7, wherein:

the loan ~~[[is]]~~ obtained has a principal value less than or equal to 45% of the equity in the property ~~[[of]]~~ owned by the person;

the ~~first fixed proportion~~ interest payment directed to the financier computer is in a range of 4.0% and 5.5% of the principal value of the load;

the ~~second fixed proportion~~ charge to the person is in a range of ~~7.5% and 12.0%~~ 0.05% and 0.25% of each periodic payment; and

the compound rate of return is in a range of 7.5% and 12.0% of the residual of the loan that is invested in the investment vehicle.

12. (Cancelled)

13. (Cancelled)

14. (Currently Amended) A method according to claim ~~[[12]]~~ 7 wherein the profit derived by the ~~second~~ service provider comprises the charge levied in the step ~~(g)~~ (d).

15. (Currently Amended) A method according to claim ~~[[9]]~~ 7 wherein the profit derived by the ~~second~~ service provider is drawn from the residual of the loan.

16. (Cancelled)

17. (Original) A method according to claim 7, wherein the person is a retiree and the property of the retiree is the home of the retiree.

18. (Cancelled)

19. (Cancelled)

20. (Currently Amended) A system for ~~generating, for a retiree,~~ transforming a proportion of the equity in property owned by a retiree to periodic payments ~~secured by equity in the retiree's home~~ to the retiree, the system comprising:

(a) ~~means for obtaining, by a service provider from~~ computer for communicating, to a financier ~~computer,~~ information about the person to a financier to obtain a loan having a principal value for a defined term, wherein the loan is secured by said proportion of the equity in the retiree's home and is 100% capital guaranteed by the service provider;

(b) means for ~~repaying the loan by periodically paying,~~ directing, by the service provider to the financier ~~over the term~~ computer, an interest repayment determined on a simple interest basis;

(c) means for ~~paying~~ directing, by the service provider ~~[[to]]~~ computer to an account of the retiree, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

(d) means ~~for charging the retiree by the service provider, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

(e) means ~~by which~~ for investing, by the service provider ~~invests~~ computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the simple interest payments to the financier in the step (b) and the periodic payments to the retiree in the step (c); wherein the retiree repays, and the simple interest charges paid by the retiree in the step (d); and

~~—— (f) means for repaying, by the retiree to the financier at the end of the~~ defined term, the principal of the loan.

21. (Currently Amended) A computer program product having a computer readable storage medium having at least one computer program module recorded therein for directing at least one processor to ~~implement a method of generating, for a retiree,~~ execute instructions for transforming a proportion of the equity in the home owned by a retiree to periodic payments ~~secured by equity in the retirees home to the retiree, the at least one program module~~ product comprising:

(a) code for ~~obtaining~~ communicating, by a service provider from computer to a financier computer, information about the person to obtain a loan having a principal value for a defined term, wherein the loan is secured by the said proportion of the equity in the retiree's home and is 100% capital guaranteed by the service provider;

(b) code for periodically ~~paying~~ directing, by the service provider computer to the financier ~~over the term~~ computer, an interest repayment determined on a simple interest basis;

(c) code for ~~paying~~ directing, by the service provider computer to an account of the retiree, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

(d) ~~code for charging the retiree by the service provider, in regard to each said periodic payment, an interest charge determined on a simple interest basis~~;

(e) code for investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the simple interest payments to the financier in the step (b) and the periodic payments to the retiree in the step (c) ~~and the simple interest charges paid by~~ ; wherein the retiree ~~in the step (d)~~; and

(f) ~~code for repaying, by the retiree~~ repays to the financier at the end of the defined term, the principal of the loan.

22. (Currently Amended) A computer-implemented method of ~~generating, for the benefit of~~ transforming a proportion of the equity in property owned by a person and a service

~~provider, to~~ periodic payments ~~dependent upon equity in property of~~ to the person, the method comprising the steps of:

(a) ~~obtaining from~~ communicating, by a service provider computer to a financier computer, information about the person to obtain a loan secured by the equity, the loan having a principal value and being for a term defined by a number of periods and being 100% capital guaranteed by the service provider;

(b) investing, by the service provider computer, the loan in a first investment vehicle that yields a first return for each said period on the amount invested; the method further comprising, for a current said period, the steps of:

(i) determining, by the service provider computer, in regard to the principal value, a first amount determined on a simple interest basis, and withdrawing, by the service provider computer, said first amount from the residual of the loan invested in the first investment vehicle, and determining, by the service provider computer, in regard to the principal value, a second amount determined on a simple interest basis, and withdrawing, by the service provider, said second amount from the residual of the loan invested in the first investment vehicle;

(ii) ~~paying~~ directing, by the service provider computer to the financier computer, the first amount ~~to the financier;~~

(iii) deducting, by the service provider computer, a charge from said second amount, said charge comprising ~~the~~ a benefit for the service provider;

(iv) investing, by the service provider computer, for the benefit of the person the residual of the second amount in an investment vehicle yielding a second return for the current period, said second return being lower than the first return;

(c) repeating the steps (i)-(iv) for said number of periods; ~~and~~ wherein

~~(d) repaying, by the person~~ repays to the financier at the end of the defined term, the principal of the loan.

23. (Original) A method according to claim 22, wherein the financier is the service provider.

24. (Original) A method according to claim 22, wherein in the step (iv) an additional investment is made in the investment vehicle yielding the second return for the current period.

25. (Original) A method according to claim 24, wherein the additional investment is a savings contribution by the person.

26. (Currently Amended) A method according to claim 25, wherein following the step ~~(d)~~ (c) the method comprises further steps of:

~~(a) (d) obtaining from the~~ communicating, by a service provider computer to a financier computer, information about the person to obtain another loan secured by equity in the persons ~~home~~ property of the person, the other loan having a principal value ~~and being for a~~ defined term ~~defined by a number of periods;~~

~~(b) investing the other loan and the funds accumulated in the investment vehicle yielding the second return in another investment vehicle that yields a return for each said period on the amount invested; the method further comprising, for a current said period, the steps of:~~

~~————— (i) determining, in regard to the principal value, a third amount determined on a simple interest basis, and withdrawing said third amount from the residual of the loan invested in~~

~~the first investment vehicle, and determining in regard to the principal value a fourth amount determined on a simple interest basis, and withdrawing said fourth amount from the residual of the loan invested in the first investment vehicle;~~

~~_____ (ii) paying the third amount to the financier;~~

~~_____ (iii) deducting a charge from said fourth amount, said charge comprising the benefit for the service provider;~~

~~_____ (iv) paying the residual of the second fixed proportion to the person;~~

~~_____ (c) repeating the steps (i)-(iv) for said number of periods; and~~

~~_____ (d) repaying, by the person~~

(e) periodically directing, by the service provider computer to the financier computer, an interest repayment determined on a simple interest basis;

(f) directing, by the service provider computer to an account of the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

(g) investing, by the service provider computer, a residual of the other loan, and the funds accumulated in the investment vehicle yielding the second return, in an investment vehicle that yields a return at a compound rate, said residual of the loan being dependent upon the amounts paid in the steps (f) and (g); wherein the retiree repays to the financier at the end of the defined term, the principal of the loan.

27. (Currently Amended) A computer ~~based~~ implemented method of ~~generating, for a person, periodic payments secured by transforming a proportion of the equity in property of the owned by a person to periodic payments for the person,~~ the method comprising the steps of:

(a) ~~obtaining, from a first provider,~~ communicating, by a service provider computer to a financier computer, information about the person to a financier to obtain a loan having a principal value for a defined term, wherein the loan is secured by said proportion of the equity and is 100% capital guaranteed by the service provider;

(b) ~~periodically paying, to~~ directing, by the first service provider computer to the financier computer over the term, an interest payment determined on a simple interest basis;

(c) ~~paying, to~~ directing, by the service provider computer to an account of the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

(d) ~~charging the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

(e) ~~investing, by the service provider computer,~~ a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the amounts paid in the steps (b) and (c) ~~and the amount received in the step (d); and~~

(f) ~~(e)~~ repaying, by the person to the ~~first provider~~ financier at the end of the defined term, the principal of the loan; wherein:

~~(g)~~ (f) if the compound rate in the step ~~(e)~~ (d) falls below a first threshold, an additional loan amount needed to compensate for the reduced compound rate, and associated interest, is

capitalized, by the service provider computer, and added to the principal of the loan to be repaid to the first provider in the step (f) (e).

28. (Currently Amended) A computer based implemented method according to claim 27, comprising the further step of:

(h) ~~[[if]]~~ where the compound rate in the step (e) rises above a second threshold, then accumulated surplus funds accruing in the investment vehicle are deducted, by the service provider computer, from the principal of the loan to be repaid to the ~~first provider~~ financier in the step (f).

29. (Currently Amended) A computer-implemented system for ~~administering an equity based arrangement of generating, for a person,~~ transforming a proportion of the equity in property owned by a person to periodic payments ~~secured by equity in property of~~ to the person, the system comprising:

(a) means for ~~obtaining, from a first provider,~~ communicating, by a service provider computer to a financier computer, information about the person to a financier to obtain a loan having a principal value for a defined term, wherein the loan is secured by said proportion of the equity and is 100% capital guaranteed by the service provider;

(b) means for periodically ~~paying, to the first provider over the term,~~ directing, by the service provider computer to the financier computer, an interest payment determined on a simple interest basis;

(c) ~~means for paying, to~~ directing, by the service provider computer to an account of the person, the periodic payments, said periodic payments being subject to a minimum income

guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the load term to a named beneficiary;

~~(d) means for charging the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

~~(e) means for investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the amounts paid in the steps (b) and (c) and the amount received in the step (d); wherein the person replays the principal of the load to the financier at the end of the defined term; and~~

~~(f) means for repaying, to the first provider at the end of the term, the principal of the loan; wherein:~~

~~(g) (e) [[if]] where the compound rate in the step (e) (d) falls below a first threshold, an additional loan amount needed to compensate for the reduced compound rate, and associated interest, is capitalized by the service provider computer and added to the principal of the loan to be repaid to the first provider financier in the step (f) (d).~~

30. (Currently Amended) A computer-implemented system for ~~administering an equity based arrangement of generating, for transforming a proportion of the equity in property owned~~ by a person[[,.]] to periodic payments secured by equity in property of to the person, the system comprising:

~~a plurality of memory modules for storing a corresponding plurality of inter-related application program modules; and~~

~~a plurality of processor modules for executing the program modules, said program modules comprising:~~

(a) ~~code for obtaining, from a first provider, means for communicating, by a service provider computer to a financier computer, information about the persons to obtain a loan having a principal value for a defined term, wherein the loan is secured by said proportion of the equity and is 100% capital guaranteed by the service provider;~~

(b) ~~code means for periodically paying, to the first directing, by the service provider computer to the financier computer over the term, an interest payment determined on a simple interest basis;~~

(c) ~~code for paying, to means for directing, by the service provider computer to an account of the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;~~

(d) ~~code for charging the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

(e) ~~code means for investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the amounts paid in the steps (b) and (c) and the amount received in the step (d); and~~

(f) ~~code for repaying, to the first provider wherein the person repays, at the end of the defined term, the principal of the loan to the financier; wherein:~~

(g) (e) ~~[[if]] where the compound rate in the step (e) (d) falls below a first threshold, an additional loan amount needed to compensate for the reduced compound rate, and associated~~

interest, is capitalized by the service provider computer and added to the principal of the loan to be repaid to the ~~first provider~~ financier in the step ~~(f)~~ (d).

31. (Currently Amended) A computer program product including at least one computer storage readable medium having recorded thereon a plurality of inter-related computer application program modules for directing a plurality of processor modules to execute ~~a method for generating, for a person, periodic payments secured by~~ instructions for transforming a proportion of the equity in property ~~[[of]]~~ owned by a person to periodic payments to the person, said ~~program modules~~ product comprising:

(a) code for ~~obtaining, from a first provider,~~ communicating, by a service provider computer to a financier computer, information about the person to a financier to obtain a loan having a principal value for a defined term, wherein the loan is secured by said proportion of the equity and is 100% capital guaranteed by the service provider;

(b) code for periodically ~~paying, to the first provider~~ directing, by the service provider computer to the financier computer, over the term, an interest payment determined on a simple interest basis;

(c) code for ~~paying, to~~ directing, by the service provider computer to an account of the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

~~(d) code for charging the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

~~(e)~~ code for investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the amounts paid in the steps (b) and (c) ~~and the amount received in the step (d); and~~

~~(f) code for repaying, to the first provider~~ wherein the person repays, to the financier at the end of the defined term, the principal of the loan; wherein:

~~(g) (e)~~ [[if]] where the compound rate in the step ~~(e)~~ (d) falls below a first threshold, an additional loan amount needed to compensate for the reduced compound rate, and associated interest, is capitalized by the service provider computer and added to the principal of the loan to be repaid to the ~~first provider~~ financier in the step ~~(f)~~ (d).

32. (Currently Amended) A plurality of inter-related computer ~~application~~ program modules for directing a plurality of processor modules to execute a method for generating, for a person, products including respective computer readable storage media having recorded thereon computer programs for directing respective processors to execute instructions for transforming a proportion of the equity in property owned by a person to periodic payments secured by equity in property of to the person, said program modules ~~products~~ comprising:

(a) code for ~~obtaining, from a first provider,~~ communicating, by a service provider computer to a financier computer, information about the person to a financier to obtain a loan having a principal value for a defined term, wherein the loan is secured by said proportion of the equity and is 100% capital guaranteed by the service provider;

(b) code for periodically ~~paying, to the first provider over the term~~ directing, by the service provider computer to the financier computer, an interest payment determined on a simple interest basis;

(c) code for ~~paying, to~~ directing, by the service provider computer to an account of the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the load term to a named beneficiary;

(d) ~~code for charging the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

~~(e)~~ code for investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the amounts paid in the steps (b) and (c) ~~and the amount received in the step (d); and~~

~~— (f) code for repaying, to the first provider~~ wherein the person repays to the financier at the end of the defined term, the principal of the loan; wherein:

~~(g)~~ ~~(e)~~ ~~[[if]]~~ where the compound rate in the step ~~(e)~~ (d) falls below a first threshold, an additional loan amount needed to compensate for the reduced compound rate, and associated interest, is capitalized by the service provider computer and added to the principal of the loan to be repaid to the first provider in the step ~~(f)~~ (d).

33. (Cancelled)

34. (Cancelled)

35. (Currently Amended) A computer-implemented method of ~~generating, for the benefit of a person and a service provider, periodic payments dependent upon transforming a proportion of the equity in property of the~~ owned by a person, said method being implemented on a computer based system comprising at least one program running on a corresponding at least one computer platform, the method comprising the steps of:

(a) ~~obtaining from~~ communicating, by a service provider computer to a financier computer, information about the person to a financier to obtain a loan secured by the equity, the loan having a principal value and being for a term defined by a number of periods and being 100% capital guaranteed by the service provider; [[.]]

(b) investing, by the service provider computer, the loan in a first investment vehicle that yields a first return for each said period on the amount invested; the method further comprising, for a current said period, the steps of:

(i) withdrawing, by the service provider computer an interest charge, determined on a simple interest basis with reference to the principal value, and further withdrawing a fixed proportion of the principal value, from the residual of the loan invested in the first investment vehicle;

(ii) paving periodically directing, by the service provider computer to the financier computer the interest charge to ~~the financier~~ to thereby repay the loan;

(iii) deducting, by the service provider computer, a charge from said fixed proportion, said charge comprising ~~the~~ a benefit for the service provider;

(iv) investing ~~for the benefit of the person the~~ by the service provider computer,
a residual of the fixed proportion in an investment vehicle yielding a second return for the
current period, said second return being lower than the first return;

(c) repeating, by the service provider computer, the steps (i)-(iv) for said number of
periods; ~~and~~

~~(d) repaying, by wherein~~ the person repays, to the financier at the end of the term, the
principal of the loan.

Claim 36. (New) A method according to claim 7, comprising a further step of:
charging, by the service provider computer from the account of the person, in regard to
each said periodic payment, a charge determined on a simple interest basis.

Claim 37. (New) A system according to claim 20, further comprising:
means for charging, by the service provider computer from the account of the retiree, in
regard to each said periodic payment, an interest charge determined on a simple interest basis.

Claim 38. (New) A computer program product according to claim 21, further
comprising:

code for charging, by the service provider computer from the account of the retiree, in
regard to each said periodic payment, an interest charge determined on a simple interest basis.

Claim 39. (New) A method according to claim 26, comprising a further step of:

charging, by the service provider computer from the account of the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis.

Claim 40. (New) A method according to claim 27, comprising the further step of:

charging, by the service provider computer from the account of the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis.

Claim 41. (New) A system according to claim 29, further comprising:

means for charging, by the service provider computer from the account of the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis.

Claim 42. (New) A system according to claim 30, further comprising:

means for charging, by the service provider computer from the account of the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis.

Claim 43. (New) A computer program product according to claim 31, further comprising:

code for charging, by the service provider computer from the account of the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis.

Claim 44. (New) A plurality of computer program products according to claim 32, further comprising:

code for charging, by the service provider computer from the account of the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis.